

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-58182; File No. SR-NASDAQ-2008-062)

July 17, 2008

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing of Proposed Rule Change to Clarify the Application of Nasdaq Rules when a Listed Company Combines with a non-Nasdaq Entity

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on July 10, 2008, The NASDAQ Stock Market LLC (“Nasdaq”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by Nasdaq. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

Nasdaq proposes to clarify the application of Nasdaq rules when a listed company combines with a non-Nasdaq entity. Nasdaq will implement the proposed rule upon approval. The text of the proposed rule change is below. Proposed new language is underlined; proposed deletions are in brackets.³

* * * * *

4340. Application for Re-Listing by Listed Issuers

(a) [Reverse Mergers] Business Combinations with non-Nasdaq Entities Resulting in a Change of Control. An issuer must apply for initial listing in connection with a transaction

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Changes are marked to the rule text that appears in the electronic manual of Nasdaq found at www.complinet.com/nasdaq.

